Bank fraud detected by CBI

6916. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a newsitem published in the Hindustan Times dated the 1st May, 1995 captioned "CBI unearths bank frauds worth Rs. 3 crores in Delhi, Uttar Pradesh and Andhra Pradesh;

(b) if so, the details hereof;

(c) how many raids were conducted by CBI in the country (Statewise) during 1994-95 indicating in how many cases action taken by Government and the number of cases still pending with details of each case and reasons for delay; and

(d) whether the CBI's newly created economic offences wing will examine documents pertaining to all transactions of Rs. 100 crores and above made over the past three years as reported in the Hindustan Times dated the 1st May, 1995 if so, details thereof and how investments so made being classified?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (d) Information is being collected and will be laid on the Table of the House.

Fifth Pay Commission

6917. MAULANA OBAIDULLAH KHAN AZMI:
SHRI JALALUDIN ANSARI:

Will the Minister of FINANCE be pleased to refer to the answer to Unstarred Question 3402 given in the Rajya Sabha on 25th April, 1995 and state:

(a) what are the details of those circumstances under which it was not possible for the Pay Commission to state the exact number of demands received;

(b) when the Fifth Pay Commission was constituted;

(c) what was its composition;

(d) when it started functioning actually;

(e) what was the tantative date fixed for submission of its report at the time of constitution of the Commission;

(f) whether the same has been got extended from competent authority of Government by the Commission; and

(g) if so, the extended date and grounds on which the date has been extended?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA) MURTY): -(a) The Pay Commission have stated that approximately 18,000 memoranda have been received. Each memoranda contains a number of demands. The Commission have further stated that unless the processing of these memorandas is finalised it would not be possible to indicate exact number of demands.

(b) and (c) The Commission was constituted on 9th April, 1994 with the following composition:

(1) Shri Justice S. R. Pandian, Chairman

(2) Prof. Suresh Tendulkar, Member

(3) Shri M. K. Kaw, Member-Secretary

(d) Member-Secretary took over on May 2nd, 1994. Another 4-5 months were taken to recruit staff.

(e) to (g) No tentative date for submission of report has been fixed. The Commission is to make recommendations as soon as feasible.

Investment by UTI

6918. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) what are the norms of investment of UTII n the primary and secondary markets. and

(b) at what level the decision on investment is taken?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) and (b) UTI has stated that all their investment decisions are made on the basis of evaluation of concrete proposals and the assessment of the safety and attractiveness of investments in different companies? Investments are made purely on commercial considerations with due regard to prudential norms and with the approval of the Board of Trustees or the Executive Committee.

Investment made by UTI in reliance industries

6919. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the complaints with regard to investment made by UTI in Reliance Industries; and

(b) if so, whether the complaints have been looked into?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA) MURTHY): (a) Government is aware that Investments by UTI including its investment in Reliance Industries have been analysed by financial experts and others, including in the media.

(b) UTI investments are left to commercial judgement and are subject to scrutiny by the Board of Trustees and the Executive Committee.

CBI Raids

6920. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news-item appearing in Economic Times of 12th April, 1995 captioning "CBI raids may lead to exodus of staff" vetting of issues halts as SEBI officials play safe", and

(b) if is, what is Government's reaction therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Yes, Sir.

(b) Adequate steps have been taken by the Government to sustain and boost the morale of staff in SEBI. SEBI has also initiated steps to streamline the vetting of offer documents.

Assistance to Gujarat under minimum needs programme

6921. SHRIMATI ANANDIBEN JETHABHAI PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have provided any assistance to Government of Gujarat under the minimum needs programme during the last three years;

(b) if so, the details thereof;

(c) whether there is any curtailment in the assistance to be made during the current financial year under the above programme; and

(d) if so, the reasons therefor and the details of specific schemes for which the curtailment has been made in the assistance?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) and (b) The outlays under Minimum Needs Programme, though earmarked, form part of the State's Annual Plan Outlays. The Blocx Central assistance is provided to finance the Plan outlays as a whole and not related to a particular programme/scheme. As such Central assistance can not be identified with a particular or a Group of MNPs. The total outlay under MNP is earmarked. When the State incurs less expenditure than the earmarked outlay, there is a proportionate cut in the